

Message Text

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PAGE 01 STATE 166750

12

ORIGIN OPIC-12

INFO OCT-01 ARA-16 ISO-00 EB-11 AID-20 COME-00 /060 R

66611

DRAFTED BY: FMJOHNSTON:OPI/LA/AFR

APPROVED BY: EB/IFD/OIA:CELLIS

BTMANSBACH:OPIC/LA/AFR

GDMORGAN:OPIC/DVP/ID

EB/IFD/OIA:TBRODERICK

ARA/BR:JSLATTERY (INFO)

ARA/BR:AWATSON

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R 312131Z JUL 74

FM SECSTATE WASHDC

TO AMEMBASSY BRASILIA

UNCLAS STATE 166750

E.O. 11652: NA

TAGS: EINV, BR

SUBJECT: CLARIFICATION OF OPIC POLICY--BRAZIL

REF: BRASILIA 5479

1. IMPRESSION WHICH OPIC INTENDED TO CONVEY WAS THAT PIPELINE CASES IN RIO AND SAO PAULO INDUSTRIAL AREAS WOULD BE PROCESSED FOR INSURANCE CONTRACT ISSUANCE FOR A REASONABLE PERIOD, ALTHOUGH THE PRECISE DEADLINE HAD NOT THEN BEEN DETERMINED. IT WAS ALSO INDICATED THAT AFTER CUTOFF OF NEW INSURANCE FOR INDUSTRIALIZED AREAS OPIC EXPECTED TO CONTINUE TO ISSUE SUBSTANTIAL NEW COVERAGE FOR OTHER AREAS OF BRAZIL, AND THAT RESTRICTION OF INSURANCE TO SUCH OTHER AREAS WOULD NOT RESULT IN CESSATION OF NEW INSURANCE COVERAGES FOR BRAZIL.

2. ALTHOUGH OPIC WILL NOT NOW ISSUE CONTRACTS FOR MOST PROJECTS IN RIO/SAO PAULO AREA, SOME INSTANCES EXIST WHERE CENTRAL BANK APPROVALS ARE STILL WARRANTED BECAUSE EITHER:

(1) PROJECTS MAY MEET STANDARDS FOR SPECIFIC EXCEPTIONS DELINEATED IN STATE 055348 OR (2) INSURANCE

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PAGE 02 STATE 166750

COVERAGE MAY HAVE BEEN ISSUED ON STANDBY BASIS SUBJECT TO

RECEIPT OF AMENDED OR ADDITIONAL FGA.

3. SUBSTANCE OF ABOVE WILL BE COMMUNICATED IN LETTER TO DR.
LIRA NOW IN PREPARATION, WHICH OPIC WILL REQUEST EMBASSY TO
DELIVER. KISSINGER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: POLICIES, LOAN INSURANCE, CONTRACTS
Control Number: n/a
Copy: SINGLE
Draft Date: 31 JUL 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974STATE166750
Document Source: CORE
Document Unique ID: 00
Drafter: FMJOHNSTON:OPI/LA/AFR
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740209-0316
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t1974071/aaaaaata.tel
Line Count: 66
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN OPIC
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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To: BRASILIA
Type: TE
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